

Insurance and Banking Committee 2

Amendment No. 2 to HB0144

McManus
Signature of Sponsor

AMEND Senate Bill No. 150*

House Bill No. 144

by deleting the following language in the amendatory language of § 56-14-113(c) in SECTION 1 of the bill as amended (drafting #4903):

The funds shall be maintained by the surplus lines agent in a separate account and shall not be mingled with any other funds, either business or private.

AND FURTHER AMEND by adding the language "or writing agent, holding the premium tax funds in trust, who" after the language "Any surplus lines agent" in the amendatory language of § 56-14-113(d)(1) in SECTION 1 of the bill as amended (drafting #4903).

AND FURTHER AMEND by deleting the language "failing and neglecting" in the amendatory language of § 56-14-113(d)(1) in SECTION 1 of the bill as amended (drafting #4903) and substituting instead the language "fails and neglects".

AND FURTHER AMEND by deleting the language "(\$10,000) for any surplus lines agent" in the amendatory language of § 56-14-113(d)(1) in SECTION 1 of the bill as amended (drafting #4903) and substituting instead the language "(\$10,000) for any agent".

AND FURTHER AMEND by adding the language "or writing agent, holding the premium tax funds in trust," after the language "surplus lines agent" in the amendatory language of § 56-14-113(d)(2) in SECTION 1 of the bill as amended (drafting #4903).

AND FURTHER AMEND by adding the language "or writing agent, holding the premium tax funds in trust," after the language "Any surplus lines agent" in the amendatory language of § 56-14-113(d)(3) in SECTION 1 of the bill as amended (drafting #4903).

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AND FURTHER AMEND by adding the language “or writing agent” after the language “shall revoke the license of the surplus lines agent” in the amendatory language of § 56-14-113(d)(3) in SECTION 1 of the bill as amended (drafting #4903).